

DEFENDANTS' EXHIBIT 348

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
SERTA SIMMONS BEDDING, LLC,	§	Case No. 23-90020 (DRJ)
<i>et al.</i> ,	§	
	§	Jointly Administered
Debtors. ¹	§	Re: Docket Nos. 588, 667

**NOTICE OF FILING OF SECOND AMENDED PLAN
SUPPLEMENT IN CONNECTION WITH JOINT CHAPTER 11
PLAN OF SERTA SIMMONS BEDDING, LLC AND ITS AFFILIATED DEBTORS**

PLEASE TAKE NOTICE THAT:

1. On January 23, 2023, Serta Simmons Bedding, LLC and its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”) each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”).

2. On March 23, 2023, the Bankruptcy Court entered the *Order (I) Approving Disclosure Statement and Form and Manner of Notice of Disclosure Statement Hearing; (II) Establishing Solicitation and Voting Procedures; (III) Establishing Notice and Objection Procedures for Confirmation of Proposed Plan; (IV) Approving Notice Procedures for the Assumption or Rejection of Executory Contracts and Unexpired Leases; and (V) Granting Related*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Dawn Intermediate, LLC (6123); Serta Simmons Bedding, LLC (1874); Serta International Holdco, LLC (6101); National Bedding Company L.L.C. (0695); SSB Manufacturing Company (5743); The Simmons Manufacturing Co., LLC (0960); Dreamwell, Ltd. (2419); SSB Hospitality, LLC (2016); SSB Logistics, LLC (6691); Simmons Bedding Company, LLC (2552); Tuft & Needle, LLC (6215); Tomorrow Sleep LLC (0678); SSB Retail, LLC (9245); and World of Sleep Outlets, LLC (0957). The Debtors’ corporate headquarters and service address for these chapter 11 cases is 2451 Industry Avenue, Doraville, Georgia 30360.

Relief (Docket No. 540) (the “**Disclosure Statement Order**”), authorizing the Debtors to solicit acceptances for the *Joint Chapter 11 Plan of Serta Simmons Bedding, LLC and Its Affiliated Debtors* (Docket No. 544) (including any exhibits and schedules thereto and as may be modified, amended, or supplemented, the “**Plan**”),² and approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

3. On March 29, 2023, the Debtors filed the *Notice of Filing of Plan Supplement in Connection with Joint Chapter 11 Plan of Serta Simmons Bedding, LLC and Its Affiliated Debtors* (Docket No. 588) (including any exhibits and schedules thereto and as modified, amended, or supplemented, the “**Plan Supplement**”).

4. On April 14, 2023, the Debtors filed the *Notice of Filing of Amended Plan Supplement in Connection with Joint Chapter 11 Plan of Serta Simmons Bedding, LLC and Its Affiliated Debtors* (Docket No. 667).

5. In accordance with the Plan and Disclosure Statement Order, the Debtors hereby file the following exhibits to the Plan Supplement, which replace and supersede all prior-filed versions of such documents, as applicable:

Exhibit A	New Corporate Governance Documents	
	Serta Simmons Bedding, Inc.	
	A-1	Certificate of Conversion
	A-2	Certificate of Incorporation
	A-3	Action by Sole Incorporator
	A-4	Bylaws
	A-5	Plan of Conversion
	A-6	Stockholders Agreement

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

	NewCo, Inc.	
	A-7	Certificate of Incorporation
	A-8	Action by Sole Incorporator
	A-9	Bylaws
	A-10	Stockholders Agreement
	Dawn Intermediate, LLC	
	A-11	A&R LLCA
Exhibit B	New Term Loan Credit Facility Agreement	
Exhibit C	New Intercreditor Agreement	
Exhibit D	Exit ABL Facility Agreement	
Exhibit E	Required Disclosures Under Section 1129(a)(5)	
Exhibit F	Restructuring Transactions Exhibit	
Exhibit G	Schedule of Retained Causes of Action	
Exhibit H	Schedule of Rejected Contracts	
Exhibit I	Schedule of Assumed Contracts	
Exhibit J	Tax Matters Agreement	

6. As defined in the Plan, the Plan Supplement means a supplemental appendix to the Plan containing certain documents and forms of documents, schedules, and exhibits relevant to the implementation of the Plan, as may be amended, modified, or supplemented from time to time in accordance with the terms hereof and the Bankruptcy Code and Bankruptcy Rules, which shall include, but not be limited to: (a) the New Corporate Governance Documents; (b) the New Term Loan Credit Facility Agreement; (c) the New Intercreditor Agreement; (d) the Exit ABL Facility Agreement; (e) to the extent known, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; (f) the Restructuring Transactions Exhibit; (g) the Schedule of Retained Causes of Action, (h) the Schedule of Rejected Contracts, (i) the Schedule of Assumed Contracts, and (j) any Management Incentive Plan allocation and related

documents, if applicable, solely to the extent agreed by the Company and the Requisite Consenting Creditors by the Plan Supplement Date.

7. The documents contained in the Plan Supplement, including this amendment, are integral to, and are considered part of, the Plan. These documents have not yet been approved by the Bankruptcy Court. If the Plan is confirmed, the documents contained in this Plan Supplement will be approved by the Court pursuant to the Confirmation Order.

8. The Plan Supplement documents attached hereto remain subject to (a) further review, negotiations, and modifications, and (b) final documentation in a manner consistent with the Plan. The Debtors reserve all rights to amend, modify, or supplement the Plan Supplement, and any of the documents contained therein, in accordance with the terms of the Plan. If material amendments or modifications are made to any of these documents, the Debtors will file a redline with the Court marked to reflect the same.

9. Copies of the exhibits contained in this Plan Supplement, and all documents filed in these chapter 11 cases, including the Plan and Disclosure Statement, are available free of charge by visiting <https://dm.epiq11.com/sertasimmons>. You may also obtain copies of the pleadings by visiting the Court's website at <https://ecf.txsb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: April 21, 2023
Houston, Texas

/s/ Gabriel A. Morgan
WEIL, GOTSHAL & MANGES LLP
Gabriel A. Morgan (24125891)
Stephanie N. Morrison (24126930)
700 Louisiana Street, Suite 1700
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511
E-mail: Gabriel.Morgan@weil.com
Stephanie.Morrison@weil.com

-and-

WEIL, GOTSHAL & MANGES LLP
Ray C. Schrock (admitted *pro hac vice*)
Alexander Welch (admitted *pro hac vice*)
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
E-mail: Ray.Schrock@weil.com
Alexander.Welch@weil.com

*Attorneys for Debtors
and Debtors in Possession*

Exhibit F

Restructuring Transactions Exhibit

EXHIBIT F

Restructuring Transactions¹

- A. The following transactions shall occur as part of the Restructuring Transactions on or prior to the Effective Date in the following order:
1. SSB Manufacturing Company (“*ManufacturingCo*”) shall:
 - a) take all actions necessary to form [SSB Equipment Company], a Delaware corporation (“*EquipmentCo*”), including the filing of a certificate of incorporation with the Secretary of State of the State of Delaware;
 - b) contribute to the capital of EquipmentCo (i) one compression bagger located in Puyallup, WA recorded as Asset # SSB03890 in the Debtors’ records and (ii) one compression bagger located in Houston, TX recorded as Asset # SSB03891 in the Debtors’ records; and
 - c) enter into a long-term, triple net lease, pursuant to which (i) ManufacturingCo, as lessee, will lease the equipment contributed in Step 1(b) on arms’ length terms from EquipmentCo, as lessor, and (ii) ManufacturingCo will agree to provide management services to EquipmentCo (the “*Lease*”), and, execute all applicable documents in connection therewith.
- B. The following transactions shall occur thereafter as part of the Restructuring Transactions on the Effective Date in the following order:
2. ManufacturingCo shall transfer 100% of the EquipmentCo stock to Serta Simmons Bedding, LLC (“*SSB LLC*”) in exchange for \$[896,383] of cash and execute all applicable documents in connection therewith, including assigning the Lease to SSB LLC. As a result, SSB LLC shall become the sole stockholder of EquipmentCo.
 3. SSB LLC shall contribute intercompany debt of SSH Bedding Canada Co. to the capital of SSH Canada Holding Co., LLC. Other intercompany debt of SSB LLC and its subsidiaries shall be cancelled by the relevant holder and the relevant parties shall execute all applicable documents in connection therewith.
 4. Concurrently, SSB LLC shall:
 - a) distribute \$1,500,000 of cash, intercompany debt of Dawn Holdings, Inc. (“*Holdings*”) and all the stock of EquipmentCo to Dawn Intermediate in complete redemption of its membership interests in SSB LLC and execute all

¹ Capitalized terms used but not otherwise defined in this Exhibit shall have the meaning assigned to such term in the Plan. The restructuring transactions described herein may be amended, modified, or supplemented prior to the Effective Date.

applicable documents in connection therewith -- as a result, Dawn Intermediate shall become the sole stockholder of EquipmentCo;

- b) issue the New Common Interests, 78% of which shall be issued to holders of FLSO Claims and Non-PTL Claims pursuant to the Plan; and
 - c) 22% of which shall be issued to ManufacturingCo in part for \$[896,383] of cash (*i.e.*, for shares of an equal fair market value) and in part (*i.e.*, the remainder) as a contribution to capital.
5. ManufacturingCo shall transfer such New Common Interests to holders of FLSO Claims and Non-PTL Claims pursuant to the Plan. As a result of Steps 4(b) and 4(c), holders of FLSO Claims and Non-PTL Claims shall own 100% of the membership interests in SSB LLC.
 6. Holdings shall take all actions necessary to merge with and into Dawn Intermediate, with Dawn Intermediate surviving (the “**Merger**”), in accordance with Delaware state law, including (i) the adoption of an agreement and plan of merger (“**Merger Agreement**”) (intended to be treated as a plan of liquidation for U.S. federal income tax purposes) and (ii) the filing of a certificate of merger with the Secretary of State of the State of Delaware;² Pursuant to the Merger Agreement and in accordance with the Plan, upon the consummation of the Merger, the issued and outstanding stock of Holdings shall automatically be cancelled and Dawn Intermediate shall pay or cause to be paid to the former stockholders of Holdings in respect of such cancelled stock, consideration in the aggregate amount of \$1,500,000.
 7. Concurrently with Step 6, Dawn Intermediate shall issue new membership interests to holders of FLSO Claims and Non-PTL Claims pursuant to the Plan. As a result, holders of FLSO Claims and Non-PTL Claims shall own 100% of the membership interests in Dawn Intermediate. Dawn Intermediate shall be treated as a partnership for U.S. federal income tax purposes.
 8. SSB LLC shall take all actions necessary to convert SSB LLC from a Delaware limited liability company to a Delaware corporation, including (i) the adoption of a plan of conversion, (ii) the filing of a certificate of conversion and a certificate of incorporation with the Secretary of State of the State of Delaware and (iii) the adoption of the Stockholders’ Agreement of Serta Simmons Bedding, Inc. (“**SSB Inc.**”)--as a result, the holders of membership interests of SSB LLC shall become stockholders of SSB Inc.

² On the Effective Date, prior to the Merger, the [Tax Matters Agreement] shall be executed by Holdings and the other parties thereto. Following the Merger, no election shall be made to treat Dawn Intermediate as an association taxable as a corporation for U.S. federal income tax purposes.